

JACKSON COUNTY LAND BANK AUTHORITY

MEETING MINUTES

DECEMBER 15, 2011

PRESENT: COFFMAN, BUTLER, RICE, KRUSE, JESTER, DUCKHAM, TAYLOR, WILLIAMS,
FROUNFELKER, CUNNINGHAM
VISITORS: PATRICK BURTCH, FRANK DONOVAN
ABSENT: MARTIN

Meeting called to order by Coffman at 7:30 a.m.

Public Comment:

- None.

Approval of Minutes The minutes from November 17, 2011 were emailed and presented. **Motion by Butler,** to approve and accept the minutes from November 17, 2011 as presented, **seconded by Kruse, PASSED.**

Financials as of November 30, 2011

- Coffman emailed and presented the financials as of 11-30-2011.

Motion by Kruse, to accept the financials for 11-30-2011 as presented, **support by Rice. PASSED.**

Proposed 2012 Monthly Meeting Schedule

- Coffman emailed and presented the proposed 2012 meeting schedule.
- Coffman inquired if the 3rd Thursday at 7:30 a.m. meeting time still worked for the board members.

Motion by Taylor, to accept the proposed 2012 meeting schedule for the Land Bank Authority, as presented, **support by Duckham. PASSED.**

Property Inventory Sub Committee updates

- Sub committee met on Monday, December 12th (Coffman, Kruse, Taylor, Jester)
- Sold 303 Railroad in Rives Township on November 30 2011 for \$250 cash.
- Coffman passed out an updated property inventory.
- Called Paul Anast from Mid State Title to have discussion about what services they can provide. He will attend the first meeting of the new year, January 19th.
- Called Tax Title Services to have discussion about what services they can provide. They provide a "Tax Deed Certification" that would be used in lieu of quieting title. Fees range from \$1600 to \$2600 per parcel; preparation would take 45 to 60 days turnaround time; \$750 deposit required per parcel; once the tax deed certificate is received we would then have insurable title. More discussion and research is needed. Coffman explained the process that they use.
- Discussion about keeping the work local and in Jackson. Cost containment is the issue.
- **605 Commonwealth – ready to sell**
 - Expenses incurred to date approximately **\$11,050** (this includes purchase price \$7,300; new roof for garage \$2,250; misc. cleanup \$1,500)

JACKSON COUNTY LAND BANK AUTHORITY
MEETING MINUTES
DECEMBER 15, 2011

- Both gas and electric turned on in November (this will be an additional expense till we sell)
- *Recommend list price \$59,900*
- *Recommend to quiet title through Lamont Title – do not have a price yet*
- *Does board wish to attempt to sell this parcel without contracting with real estate agent?*
- Discussion held.

Motion by Taylor, to list 605 Commonwealth for \$59,900.00, AS IS, not quieting title, to be offered on the land bank website, to indicate owner occupied preference, **support by Williams. YEAS – Duckham, Williams, Rice, Butler, Taylor, Frounfelker, Kruse, Cunningham. NAYS – Jester. PASSED.**

Motion by Taylor, to pursue quieting title for 605 Commonwealth and 6532 Coral Drive, contingent upon the property inventory sub committee to find the best price for service and best turn around time to quiet the title, **support by Rice. PASSED.**

- Discussion regarding how this decision to sell properties on our website without using a real estate company.
- Jester suggested that we schedule a meeting with Copp & Co. and ask them how to best handle this situation.
- Coffman reminded the board that our existing contract with Copp & Co. expires on 12/31/2011. Coffman asked if the board should not consider doing an RFP/RFQ for real estate services in order to be transparent and to offer the opportunity to the whole real estate community.
- Frounfelker asked if there was a renewable clause in the contract.

Motion by Frounfelker, to put out an RFP/RFQ for real estate services for the period of one year, for limited services, through the realtors association, **support by Williams. PASSED.**

Motion by Taylor, to set the list price for 605 Commonwealth for \$59,900.00, **support by Butler. PASSED.**

▪ **6532 Coral Drive – ready to sell**

- Expenses incurred to date approximately **\$7,786** (this includes purchase price \$5,825; and \$1,961 for misc. clean up and prep for sale).
- Both gas and electric turned on in November (this will be an additional expense till we sell; first bill received for \$12.24)
- *Recommend list price \$49,900*
- *Recommend to quiet title through Lamont Title – do not have a price yet*
- *Does board wish to attempt to sell this parcel without contracting with real estate agent?*

Motion by Kruse, to list 6532 Coral for \$49,900.00, AS IS, to be offered on the land bank website, to indicate owner occupied preference, **support by Duckham. PASSED.**

JACKSON COUNTY LAND BANK AUTHORITY
MEETING MINUTES
DECEMBER 15, 2011

- Jester inquired if this property had a mortgage or not on it. Because it is a manufactured home, has the title been abandoned with the state? May present a clouded title issue. Coffman will check out the USC website to see if there is a title on the manufactured house. Coffman will present the information to the property inventory sub committee.

Motion by Taylor, if there is an issue relating to the title of 6532 Coral Drive, the necessary steps is taken to file for abandonment of title for the manufactured home, **support by Duckham. PASSED.**

- **Property updates: **BOARD NEEDS to ratify these on the record****
 - **1520 Newton – ACCEPTED OFFER \$4,000 (sale completed, will not hit the books till 12/02/2011)**
 - **2674 Bartlett -- ACCEPTED OFFER \$17,000 (sale completed, will not hit the books till 12/02/2011)**
 - **111 First -- ACCEPTED OFFER \$6,000 (sale completed, will not hit the books till 12/14/2011)**

Motion by Taylor, to ratify the accepted offers and sales of 1520 Newton, 2674 Bartlett, and 111 First Street, as discussed, **support by Rice. PASSED.**

- **Demolition of 345 W Morrell** – Karen advised that the date for demo is scheduled the week of 12/19 – 12/23 per the City. Karen took before pictures on Tuesday December 13th.
- Patrick Burtch reported that this will be demolished on December 20th. The City has done a press release.
- **Karen presented pictures of the four properties in Leoni Township. Pictures available.**
 - 3552 Gaylord – has garage on property
 - 8712 Koko Lane – has trailer on property
 - 3560 Gaylord – has trailer on property
 - 3573 Gaylord – has trailer on blocks on property
 - Jeff checking with the township. Karen to check for utilities shut off. We are going to see if we can get someone to haul the trailers off the properties at no cost to the land bank.
 - Jeff provided an update.
 - Discussion about whether or not the land bank could get paid for the scrap.
 - Needs to be insured and have a plan for remediation.

Motion by Frounfelker, to put out an RFP/RFQ for removal of the trailers, take down all of the other structures, and clear the lots, on the properties: 8712 Koko Lane, 3560 Gaylord, 3573 Gaylord, **support by Williams. PASSED.**

JACKSON COUNTY LAND BANK AUTHORITY
MEETING MINUTES
DECEMBER 15, 2011

- Jester inquired about the number of properties in that subdivision. Coffman stated that the land bank owns five in that subdivision. Jester stated that there are people in that subdivision receiving royalty checks for the wells in that area.

Motion by Jester, to have a pre-title commitment or a title search done on all of the properties located in the Dorrell subdivision, Leoni Township, to determine where the oil and mineral rights are for these properties, **support by Taylor. PASSED.**

Motion by Kruse, to receive the 3rd party Intergovernmental Agreement between the City, County and the Land Bank to demolish properties from the 2011 foreclosure process, **support by Cunningham. PASSED.**

- Discussion about this history and plan of the process. More discussion will be needed on part of the land bank as well as with the County. This is the first time that all have had a chance to read this document.
- Patrick Burtch explained the numbers involved; 85 properties in Exhibit A.
- Butler questioned how the 3rd party agreement works; meaning that the land bank cannot agree or obligate the County and vice versa.
- Kruse inquired about who would be responsible for quieting the title on the 85 properties.
- Williams inquired about whether or not Patrick has talked with County Administration about County dollars to be allocated to the demolition of houses versus demolishing the Riverwalk Hotel.
- Patrick stated that he has talked with Mike Overton about this project.
- Discussion.
- Kruse inquired about the time frame of this document. Patrick stated he would prefer that the intergovernmental agreement be signed and agreed upon by March 1st 2012.

Other Business

- Coffman stated that we need to address the correspondence received via email from George Copp on behalf of Copp & Co about extending their contract with the land bank for real estate services.

Motion by Taylor, to receive the email correspondence from George Copp, and that the property inventory subcommittee will schedule a meeting with Copp & Co to talk about issues and extending the current contract for services, **support by Jester. PASSED.**

Motion by Jester, to prepare an RFP/RFQ to local area attorneys regarding quieting title for this potential upcoming batch of foreclosed properties, per this intergovernmental agreement with the City and the County and to include the three newly acquired properties of the land bank (605 Commonwealth, 6532 Coral and 1227 Greenwood), **support by Taylor. PASSED.**

Adjournment

Adjourn at 8:52 a.m. by the call of chair.

Next meeting is scheduled for Thursday, January 19, 2012 @ 7:30 am, room 101 Jackson County Tower Building.